GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:510
ANSWERED ON:26.02.2016
Abnormal Withdrawal of Money in Banks
Somaiya Dr. Kirit

Will the Minister of FINANCE be pleased to state:

(a) whether the Government is aware of the Union Bank's abnormal withdrawal of Rs. 800 crore by a private company and if so, the details thereof;

(b) whether similar illegal / abnormal withdrawals have been identified in other banks also; and

(c) the corrective action taken by the Government in this regard?

Answer

The Minister of State in the Ministry of Finance

(a): RBI has informed that there were withdrawals of Rs. 794.12 crores in cash by three Companies from Union Bank of India from 2004 to 2015 on various dates. In addition, there were some more cash withdrawals by other group accounts.

(b): RBI has no information about it.

(c): The matter has been reported to Financial Intelligence Unit, Government of India.

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